



20 May 2018

H.R.H Princess Naifah Bint Abdullah Bin Abdulaziz Al Saud
King Abdullah Palace, King Abdullah District
Riyadh 11517
Kingdom of Saudi Arabia

SUBJECT: SFC US Logistics Property Feeder Fund I, L.P. – Capital Call Notice # 4

In reference to the above mentioned notice that was issued on 03 May 2018, please note that SFC has taken the following actions:

- 1) Multiple attempts were made to reach out to you in order to inform you of this Capital Call Notice and get the appropriate funding in place;
- 2) On 17 May 2018, with only 2 business days to go towards funding this Capital Call, Saudi Fransi Capital conducted a sale of 293,424 shares of Deutsche Bank (DBK.GY) in order to be able to fund this capital call;
- 3) Due to our failure to establish contact with yourself, Saudi Fransi Capital determined that funding this capital call was in your best interest vs. taking no action. The reason for this decision was that you have already invested capital of US\$ 10,565,503.26 in this product. As per the terms and conditions of this product, if you were to fail to fund this capital call, you would risk losing all your invested capital until date. Please note that the amount of this capital call amounted to USD 4,434,496.74.

We are sending this letter in an attempt to keep you informed despite our inability to establish communication with yourself.

If you do, however, receive this letter, please do not hesitate to contact myself at any time, at the below contact details:

Ehab Farhan,

Saudi Fransi Capital - Head of wealth management
+966-505655138